### FORM

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549







# FORM D

NOTICE OF SALE OF SECURITIES PURSUANT TO REGULATION D, **SECTION 4(6), AND/OR** 

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SEC US	SE ONLY
Prefix	Serial
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DATE B	ECEIVED
DATER	ECEIVED

UNIFORM LIMITED OFFERING EXEM	IPTION				
Name of Offering Check if this is an amendment and name has changed, and indicate change.)	Managara dan sama dan sama da da sama da da sama da da sama da da sama da sama da da sama da da sama da da da s				
Privilege Resorts International, LLC Membership Interests and Notes					
Filing Under (Check box(es) that apply): Rule 504 Rule 505 Rule 506 Section 4(	6) ULOE				
Type of Filing: New Filing Amendment	1324126				
A. BASIC IDENTIFICATION DATA					
1. Enter the information requested about the issuer					
Name of Issuer ( check if this is an amendment and name has changed, and indicate change.)					
Privilege Resorts International, LLC					
Address of Executive Offices (Number and Street, City, State, Zip Code)	Telephone Number (Including Area Code)				
23807 Aliso Creek Road, Suite 100, Laguna Niguel, CA 92677	949-448-5150				
Address of Principal Business Operations (Number and Street, City, State, Zip Code (if different from Executive Offices) As Above	Telephone Number (Including Area Code)				
Brief Description of Business Manager of vacation timeshare development company and vacation timeshare marketing	company PROSES				
Type of Business Organization	AST AS AND A				
☐ corporation ☐ limited partnership, already formed ☑ other ☐ business trust ☐ limited partnership, to be formed	(please specify): limited liability.				
	billion of the				
Actual or Estimated Date of Incorporation or Organization: O 3 O 5 Actual Es  Jurisdiction of Incorporation or Organization: (Enter two-letter U.S. Postal Service abbreviation for Sta  CN for Canada; FN for other foreign jurisdiction)	timated tte:				
GENERAL INSTRUCTIONS					
<b>.</b>					

### Federal:

Who Must File: All issuers making an offering of securities in reliance on an exemption under Regulation D or Section 4(6), 17 CFR 230.501 et seq. or 15 U.S.C.

When To File: A notice must be filed no later than 15 days after the first sale of securities in the offering. A notice is deemed filed with the U.S. Securities and Exchange Commission (SEC) on the earlier of the date it is received by the SEC at the address given below or, if received at that address after the date on which it is due, on the date it was mailed by United States registered or certified mail to that address.

Where To File: U.S. Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549.

Copies Required: Five (5) copies of this notice must be filed with the SEC, one of which must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

Information Required: A new filing must contain all information requested. Amendments need only report the name of the issuer and offering, any changes thereto, the information requested in Part C, and any material changes from the information previously supplied in Parts A and B. Part E and the Appendix need not be filed with the SEC.

Filing Fee: There is no federal filing fee.

This notice shall be used to indicate reliance on the Uniform Limited Offering Exemption (ULOE) for sales of securities in those states that have adopted ULOE and that have adopted this form. Issuers relying on ULOE must file a separate notice with the Securities Administrator in each state where sales are to be, or have been made. If a state requires the payment of a fee as a precondition to the claim for the exemption, a fee in the proper amount shall accompany this form. This notice shall be filed in the appropriate states in accordance with state law. The Appendix to the notice constitutes a part of this notice and must be completed.

### ATTENTION -

Failure to file notice in the appropriate states will not result in a loss of the federal exemption. Conversely, failure to file the appropriate federal notice will not result in a loss of an available state exemption unless such exemption is predictated on the filing of a federal notice.

> Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

1 of 10

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2. Enter the information r	equested for the fol	llowin	g:		<u> </u>				
• Each promoter of	the issuer, if the iss	suer ha	as been organized wi	thin	the past five years;				
Each beneficial ov	vner having the pow	er to v	ote or dispose, or dire	ect th	e vote or disposition	of, 10	% or more o	f a clas	s of equity securities of the issuer.
• Each executive of	ficer and director o	f corp	orate issuers and of	corpo	rate general and man	aging	partners of	partne	ership issuers; and
	managing partner o								
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Check Box(es) that Apply:	Promoter	<b>V</b>	Beneficial Owner	Ø	Executive Officer		Director		General and/or Managing <del>Partner</del> Member of HC
Full Name (Last name first, Wood, Marcus	if individual)								
Business or Residence Address 23807 Aliso Creek Road				de)					
Check Box(es) that Apply:	Promoter		Beneficial Owner		Executive Officer		Director		General and/or Managing Partner Member of LLC
Full Name (Last name first, Kizerian, Michael R	if individual)								The mean and a second
Business or Residence Address 23807 Aliso Creek Road,	,			de)					
Check Box(es) that Apply:	Promoter	Ø	Beneficial Owner		Executive Officer		Director	Ø	General and/or Managing Partner Member of LLC
Full Name (Last name first, Jackson, RJ	if individual)	_							
Business or Residence Addr 23807 Aliso Creek Road				de)					
Check Box(es) that Apply:	Promoter		Beneficial Owner		Executive Officer		Director	V	General and/or Managing Partner Member of LLC
Full Name (Last name first, Stoenner, David A	if individual)								
Business or Residence Address 23807 Aliso Creek Road				de)					
Check Box(es) that Apply:	Promoter	Ø	Beneficial Owner		Executive Officer		Director		General and/or Managing Partner Member of HC
Full Name (Last name first, Ferdosi, Farzin	if individual)								
Business or Residence Address 23807 Aliso Creek Road				de)					
Check Box(es) that Apply:	Promoter		Beneficial Owner		Executive Officer		Director		General and/or Managing Partner
Full Name (Last name first, Brasel, Timothy, as Trus		Ridge	Consultants, Inc.	, Pro	ofit Sharing Plan ar	nd Tr	ust		
Business or Residence Addr 5770 S. Beech Court; G			t, City, State, Zip Co 80121	de)					
Check Box(es) that Apply:	Promoter	Ø	Beneficial Owner		Executive Officer		Director		General and/or Managing Partner
Full Name (Last name first, Brasel, Timothy, as Trus		table	Remainder Trust	of Ti	mothy Jay Brasel				
Business or Residence Addr 5770 S. Beech Court; G				de)					
	(Use bla	nk she	eet, or copy and use	addit	ional copies of this sl	heet,	as necessary	/ <b>)</b>	

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Enter the information requested for the following:  Each promoter of the issuer, if the issuer has been organized within the past five years;  Each promoter of the issuer, if the issuer has been organized within the past five years;  Each promoter of the issuer, if the issuer has been organized within the past five years;  Each promoter of the issuer, if the issuer has been organized within the past five years;  Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers; and  Each general and managing partner of partnership issuers.  Check Box(es) that Apply.				A. BASIC IDE	ENTII	FICATION DATA				
Euch beneficial owner having the power to vote or dispose, or direct the vote or disposition of, 10% or more of a class of equity securities of the issuer  Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers, and  Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers, and  Each general and managing partner of partnership issuers.  Eheck Box(es) that Apply:	2. Enter the information re	quested for the following	lowing:			13	/			
Each executive officer and director of corporate issuers and of corporate general and managing partners of partnership issuers.  Each general and managing partner of partnership issuers.  Each general and managing partner of partnership issuers.  Each general and managing partner of partnership issuers.  Each Box(es) that Apply:	Each promoter of t	he issuer, if the iss	uer has b	oeen organized w	ithin t	the past five years;				
Each general and managing partner of putnership issuers.  Check Box(es) that Apply:	Each beneficial ow	ner having the powe	er to vote	or dispose, or dir	ect th	e vote or disposition o	of, 10	% or more o	f a clas	s of equity securities of the issuer
Check Box(es) that Apply:   Promoter   Beneficial Owner   Executive Officer   Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Trassel, Timothy, as Trustee of the Charitable Remainder Trust of Mary Jane Brasel    Business or Residence Address   Number and Street, City, State, Zip Code)  Check Box(es) that Apply:   Promoter   Beneficial Owner   Executive Officer   Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Trassel, Timothy, as Trustee of the Charitable Remainder Trust of Susan Anne Brasel    Business or Residence Address   (Number and Street, City, State, Zip Code)  Tro S. Beech Court; Greenwood Village, CO 80121  Check Box(es) that Apply:   Promoter   Beneficial Owner   Executive Officer   Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Trougul, Paul H.   Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Director   General and/or Managing Partner    Will Name (Last name first, if individual)  Director   General and/or Managing Partner    Will Name (Last name first, if individual)	Each executive off	icer and director of	corpora	te issuers and of	corpo	rate general and man	aging	partners of	partne	rship issuers; and
Managing Partner    Managing Partner   Managing Partner	Each general and n	nanaging partner of	partners	ship issuers.						
Managing Partner    Managing Partner   Managing Partner	Charle Boy(oo) that Apply	Dramatar.	(7) Po	anoficial Owner		Evenutive Offices		Disastos		Concret on dies
Brasel, Timothy, as Trustee of the Charitable Remainder Trust of Mary Jane Brasel    Discourte   Disco	Check Box(es) that Appry.	Fiolilotei	<b>6</b> BC	meneral Owner	П	Executive Officer		Director	لــا	
Brasel, Timothy, as Trustee of the Charitable Remainder Trust of Mary Jane Brasel    Discourte   Disco	Full Name (Last name first i	f individual)								
Check Box(es) that Apply		,	ble Rei	mainder Trust	of Ma	ıry Jane Brasel				
Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner  Will Name (Last name first, if individual)  Brasel, Timothy, as Trustee of the Charitable Remainder Trust of Susan Anne Brasel  Susiness or Residence Address (Number and Street, City, State, Zip Code)  TO S. Beech Court; Greenwood Village, CO 80121  Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner  Will Name (Last name first, if individual)  Deck Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner  Will Name (Last name first, if individual)  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner  Will Name (Last name first, if individual)  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner  Will Name (Last name first, if individual)  Business or Residence Address (Number and Street, City, State, Zip Code)  Check Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner  Will Name (Last name first, if individual)  Deck Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner  Will Name (Last name first, if individual)  Deck Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner  Will Name (Last name first, if individual)  Deck Box(es) that Apply:  Promoter  Beneficial Owner  Executive Officer  Director  General and/or Managing Partner  Will Name (Last name first, if individual)	Business or Residence Addre	ss (Number and )	Street C	ity State Zin Co	de)					
Managing Partner  Managing Par		eenwood Village	, CO 8	0121	(de)					
Managing Partner  Managing Par	Check Box(es) that Apply	☐ Promoter	₽ Re	neficial Owner		Executive Officer		Director		General and/or
Brasel, Timothy, as Trustee of the Charitable Remainder Trust of Susan Anne Brasel  Business or Residence Address (Number and Street, City, State, Zip Code)  Theck Box(es) that Apply:	Check Box(cs) that Apply.			aleneigi Ownei		Executive Officer		Director	Ш	
Brasel, Timothy, as Trustee of the Charitable Remainder Trust of Susan Anne Brasel    Business or Residence Address (Number and Street, City, State, Zip Code)   Trop	Full Name (Last name first i	f individual)						<del></del>		
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Managing Partner    Managing Partner					,					
Managing Partner    Managing Partner	Check Box(es) that Apply:	Promoter	( <b>7</b> 1 Re	neficial Owner	$\overline{}$	Executive Officer		Director		General and/or
Dragul, Paul H.  Business or Residence Address (Number and Street, City, State, Zip Code)  So E. Harvard Ave., Suite 500; Deriver, CO 80210  Check Box(es) that Apply:					L		L	2	ليا	
Dragul, Paul H.  Business or Residence Address (Number and Street, City, State, Zip Code)  So E. Harvard Ave., Suite 500; Deriver, CO 80210  Check Box(es) that Apply:	Full Name (Last name first i	f individual)								
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner  Full Name (Last name first, if individual)  Defrice, Joseph J.  Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner  Full Name (Last name first, if individual)  Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner  Full Name (Last name first, if individual)  Business or Residence Address (Number and Street, City, State, Zip Code)  Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner  Full Name (Last name first, if individual)  Business or Residence Address (Number and Street, City, State, Zip Code)  Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner  Full Name (Last name first, if individual)  Business or Residence Address (Number and Street, City, State, Zip Code)	Dragul, Paul H.	-								
Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner  Full Name (Last name first, if individual)  Defrice, Joseph J.  Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner  Full Name (Last name first, if individual)  Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner  Full Name (Last name first, if individual)  Business or Residence Address (Number and Street, City, State, Zip Code)  Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner  Full Name (Last name first, if individual)  Business or Residence Address (Number and Street, City, State, Zip Code)  Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner  Full Name (Last name first, if individual)  Business or Residence Address (Number and Street, City, State, Zip Code)	Business or Residence Addre	ss (Number and	Street C	ity State Zin Co	ide)			<del>- · · · · · · · · · · · · · · · · · · ·</del>		
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Managing Partner    Full Name (Last name first, if individual)	Check Box(es) that Apply	Promoter	. Be	eneficial Owner		Executive Officer		Director	$\overline{\Box}$	General and/or
Business or Residence Address (Number and Street, City, State, Zip Code)    Check Box(es) that Apply:					ب				L	
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Managing Partner  Full Name (Last name first, if individual)  Business or Residence Address (Number and Street, City, State, Zip Code)  Check Box(es) that Apply:	5125 West Lake Avenue				,					
Managing Partner  Full Name (Last name first, if individual)  Business or Residence Address (Number and Street, City, State, Zip Code)  Check Box(es) that Apply:	Check Box(es) that Apply:	Promoter	ПВ€	eneficial Owner	П	Executive Officer	П	Director		General and/or
Business or Residence Address (Number and Street, City, State, Zip Code)  Check Box(es) that Apply:	, , ,						_			Managing Partner
Business or Residence Address (Number and Street, City, State, Zip Code)  Check Box(es) that Apply:	Full Name (Last name first, i	f individual)								
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Business or Residence Address (Number and Street, City, State, Zip Code)  Check Box(es) that Apply: Promoter Beneficial Owner Executive Officer Director General and/or Managing Partner	. , ., ,	ت			_		_		ب	
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Managing Partner Full Name (Last name first, if individual)		,	, -	, r	,					
Managing Partner Full Name (Last name first, if individual)	Check Box(es) that Apply:	Promoter	П Ве	eneficial Owner		Executive Officer		Director		General and/or
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Business or Residence Address (Number and Street, City, State, Zip Code)	( Capt Hame Hot, I									
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		in the second		1	B. II	NFORMAT	ION ABOU	T OFFERI	NG				
1.	Has the	issuer sold	, or does th			•				Ŭ		Yes	No 😿
						Appendix,		_				<sub>\$</sub> 7,5	00.00
2.	What is	the minim	um investm	ent that w	ill be acce	pted from a	ıny individ	ual?		••••••		-	
3.	Does th	e offering p	ermit joint	ownershi	p of a sing	le unit?	••••••	······				Yes <b>⊠</b>	No
4.	commis If a pers or states	sion or simi on to be list s, list the na	lar remuner ted is an ass	ration for s ociated pe roker or de	olicitation rson or age aler. If mo	of purchase int of a brok ore than five	ers in conne er or deale e (5) persor	ection with r registered as to be list	sales of sec I with the S ed are asso	curities in t EC and/or	irectly, any he offering. with a state ons of such		
Ful	Full Name (Last name first, if individual) None. Not Applicable												
			Address (N	umber and	1 Street, Ci	ty, State, Z	ip Code)	<u></u>	·····			·	
Nai	me of Ass	sociated Bro	oker or Dea	aler									
Sta	tes in Wh	ich Person	Listed Has	Solicited	or Intends	to Solicit	Purchasers		<del></del>				**
	(Check	"All States"	" or check	individual	States)		•••••	••••••			•••••	☐ Al	l States
	AL IL MT RI	AK IN NE SC	AZ IA NV SD	AR KS NH TN	CA KY NJ TX	CO LA NM UT	CT ME NY VT	DE MD NC VA	DC MA ND WA	FL MI OH WV	GA MN OK WI	HI MS OR WY	MO PA PR
Ful	l Name (	Last name f	first, if indi	vidual)									
Bus	siness or	Residence	Address (N	Number an	d Street, C	ity, State, 2	Zip Code)						<del>,</del>
Nai	me of As	sociated Bro	oker or Dea	aler									
Sta	tes in Wh	ich Person	Listed Has	Solicited	or Intends	to Solicit	Purchasers			<del></del>			
	(Check	"All States	" or check	individual	States)	•••••	***************			•••••		☐ Al	1 States
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Ful	l Name (	Last name i	first, if indi	vidual)									
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Nai	me of As	sociated Br	oker or Dea	aler									
Sta	tes in Wh	ich Person	Listed Has	Solicited	or Intends	to Solicit	Purchasers						
	(Check	"All States	" or check	individual	States)		***************************************		• • • • • • • • • • • • • • • • • • • •	•••••	***************************************	☐ Al	l States
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## C. OFFERING PRICE, NUMBER OF INVESTORS, EXPENSES AND USE OF PROCEEDS

1.	Enter the aggregate offering price of securities included in this offering and the total amount already sold. Enter "0" if the answer is "none" or "zero." If the transaction is an exchange offering, check this box and indicate in the columns below the amounts of the securities offered for exchange and already exchanged.		
	Type of Security	Aggregate Offering Price	Amount Already Sold
	Debt	\$ 298,890.00	\$ 298,890.00
	Equity	·	\$ 0.00
	Common Preferred		
	Convertible Securities (including warrants)	\$ 0.00	0.00 \$
	Par <del>tnership</del> Interests (LLC Membership Interests)	\$ 384,610.00	\$ 384,610.00
	Other (Specify)		\$ 0.00
	Total	\$ 683,500.00	\$ 683,500.00
	Answer also in Appendix, Column 3, if filing under ULOE.		
2.	Enter the number of accredited and non-accredited investors who have purchased securities in this offering and the aggregate dollar amounts of their purchases. For offerings under Rule 504, indicate the number of persons who have purchased securities and the aggregate dollar amount of their purchases on the total lines. Enter "0" if answer is "none" or "zero."	;	Aggregate Dollar Amount
		Investors	of Purchases
	Accredited Investors	11	\$ 683,500.00
	Non-accredited Investors		§ 0.00
	Total (for filings under Rule 504 only)		\$ 683,500.00
	Answer also in Appendix, Column 4, if filing under ULOE.		
3.	If this filing is for an offering under Rule 504 or 505, enter the information requested for all securities sold by the issuer, to date, in offerings of the types indicated, in the twelve (12) months prior to the first sale of securities in this offering. Classify securities by type listed in Part C — Question 1.		
	Type of Offering	Type of Security	Dollar Amount Sold
	Rule 505	•	\$ 0.00
	Regulation A		\$ 0.00
	Rule 504		\$ 0.00
	Total		\$ 0.00
4	a. Furnish a statement of all expenses in connection with the issuance and distribution of the securities in this offering. Exclude amounts relating solely to organization expenses of the insurer The information may be given as subject to future contingencies. If the amount of an expenditure is not known, furnish an estimate and check the box to the left of the estimate.		<u> </u>
	Transfer Agent's Fees		\$_0.00
	Printing and Engraving Costs		\$ 0.00
	Legal Fees		\$ 0.00
	Accounting Fees		\$ 0.00
	Engineering Fees		
	Sales Commissions (specify finders' fees separately)		\$ 0.00
	Other Expenses (identify)		\$ 0.00
	Total		- - s 0.00

	C. OFFERING PRICE, NUMI	BER OF INVEST	ORS, I	EXPENSES AND USE OF	PROCEEDS	
	b. Enter the difference between the aggregate offer and total expenses furnished in response to Part C—proceeds to the issuer."	Question 4.a. Th	is diffe	rence is the "adjusted gros	SS	\$683,500.00
5.	Indicate below the amount of the adjusted gross pro each of the purposes shown. If the amount for an check the box to the left of the estimate. The total of proceeds to the issuer set forth in response to Part	y purpose is not the payments lis	knows ted mu	n, furnish an estimate an st equal the adjusted gros	d	
					Payments to Officers, Directors, & Affiliates	Payments to Others
	Salaries and fees		••••••		. 💽 💲 0.00	\$ 0.00
	Purchase of real estate				. 🗹 💲 0.00	<b>₽</b> \$ <u>0</u>
	Purchase, rental or leasing and installation of mac and equipment	hinery			. <b>  \$</b> 0.00	<b>∠</b> \$ 0.00
	Construction or leasing of plant buildings and faci					<b>≥</b> \$ 0.00
	Acquisition of other businesses (including the val- offering that may be used in exchange for the asse issuer pursuant to a merger)	ue of securities i	involve of anot	ed in this her		
	Repayment of indebtedness					<b>№</b> \$ 0.00
	Working capital					<b>№</b> \$ 0.00
	Other (specify):				\$ 0.00	<b>№</b> \$ 0.00
					. 🗹 \$	\$ 0.00
	Column Totals		•••••			<b>≥</b> \$ 0.00
	Total Payments Listed (column totals added)				. <b>2</b> \$_70	08,500.00
		D. FEDERA	L SIG	NATURE		
sig	e issuer has duly caused this notice to be signed by the nature constitutes an undertaking by the issuer to fur information furnished by the issuer to any non-acco	nish to the U.S.	Securi	ies and Exchange Comm	ission, upon writte	
Īss	uer (Print or Type)	Signatur		1	Date	

April 18, 2005 Privilege Resorts International, LLC Pitle of Signer (Print or Type) Chief Financial Officer Name of Signer (Print or Type) Michael R. Kizerian

- ATTENTION -

Intentional misstatements or omissions of fact constitute federal criminal violations. (See 18 U.S.C. 1001.)

		E. STATE SIGNATURE	
1.		0.262 presently subject to any of the disqualification	Yes No
		See Appendix, Column 5, for state response.	
2.	The undersigned issuer hereby undert D (17 CFR 239.500) at such times as	akes to furnish to any state administrator of any state in whice required by state law.	ch this notice is filed a notice on Form
3.	The undersigned issuer hereby under issuer to offerees.	takes to furnish to the state administrators, upon written r	request, information furnished by the
4.	limited Offering Exemption (ULOE)	at the issuer is familiar with the conditions that must be so of the state in which this notice is filed and understands the establishing that these conditions have been satisfied.	
	uer has read this notification and knows thorized person.	he contents to be true and has duly caused this notice to be si	igned on its behalf by the undersigned
Issuer (	Print or Type)	Signature	Date
Privileg	e Resorts International, LLC		7/18/85
Name (	Print or Type)	Cale (Print of Type)	-1/
Michae	el R. Kizerian	Chief Financial Officer	1 (

### Instruction.

Print the name and title of the signing representative under his signature for the state portion of this form. One copy of every notice on Form D must be manually signed. Any copies not manually signed must be photocopies of the manually signed copy or bear typed or printed signatures.

			1.	AI	PPENDIX				
1	Intend to non-a investor	to sell coredited s in State	Type of security and aggregate offering price offered in state (Part C-Item 1)	Type of investor and amount purchased in State (Part C-Item 2)			under Sta (if yes, explana	ification ate ULOE attach ation of granted)	
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
AL		×							×
AK		×							×
AZ		×				_			X
AR		×							×
CA		×	\$250,000 Equity; \$50,000 Debt	5	\$300,000.00	0	\$0.00		X
СО		×	\$134,610 Equity; \$248,890 Debt	6	\$383,500.0	0	\$0.00		×
СТ		×							×
DE		X							×
DC		×							×
FL		×							X
GA		×							X
HI		×							×
ID		×		2.00					X
IL		×							×
IN		×							×
IA		×							X
KS		×							×
KY		×							×
LA		×							×
ME		×							x
MD		×							X
MA		×							×
MI		×							×
MN		×							×
MS		×							×

				APP	ENDIX				
1	Intend to non-a investor:	to sell ccredited s in State -Item 1)	Type of security and aggregate offering price offered in state (Part C-Item 1)		4  Type of investor and amount purchased in State  (Part C-Item 2)				
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No
МО		×		· · · · · · · · · · · · · · · · · · ·			·		×
MT		×							×
NE		×							×
NV		×							×
NH		×							×
NJ		×							×
NM		X							X
NY		×							×
NC		×							×
ND		×							<u> </u>
ОН		×							×
ОК		×							×
OR		×							X
PA		×							×
RI		×							×
SC		×							×
SD		×							×
TN		×						1	×
TX		×							×
UT		X							×
VT		×							×
VA		×							×
WA		×		1					×
wv		×							×
WI		×		ŧ					×

	7. 11.167	and the finished of the second		APP	ENDIX									
1		2	3 Type of security			5 Disqualification under State ULOB								
	to non-a	to sell accredited is in State a-Item 1)	and aggregate offering price offered in state (Part C-Item 1)		Type of investor and amount purchased in State (Part C-Item 2)						Type of investor and explanation amount purchased in State waiver gran			attach ation of granted)
State	Yes	No		Number of Accredited Investors	Amount	Number of Non-Accredited Investors	Amount	Yes	No					
WY		×	1						×					
PR		×							×					